

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
Acct. # 000585726  
For the Period Ending April 30, 2007

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	13,642,439.00	13,529,280.00	3.5%
AA Rated	22,081,516.67	21,896,795.00	5.7%
A Rated	14,057,527.94	13,909,830.00	3.6%
<b>Total Corporate Securities</b>	<b>49,781,483.61</b>	<b>49,335,905.00</b>	<b>12.9%</b>
<b>Mortgage-Backed Securities</b>	<b>190,788,263.87</b>	<b>187,899,694.47</b>	<b>49.1%</b>
<b>Asset-Backed Securities</b>	<b>7,931,628.87</b>	<b>7,860,560.00</b>	<b>2.1%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>13,993,820.45</b>	<b>13,921,137.00</b>	<b>3.6%</b>
<b>U.S. Government Agency Securities</b>	<b>64,348,058.99</b>	<b>63,903,909.38</b>	<b>16.7%</b>
<b>U.S. Treasury Securities</b>	<b>48,630,685.02</b>	<b>48,066,907.38</b>	<b>12.5%</b>
Accrued Interest		2,611,650.82	0.7%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Treasury Bill</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Money Market Funds</b>	<b>9,440,826.36</b>	<b>9,440,826.36</b>	<b>2.5%</b>

<b>TOTAL PORTFOLIO</b>	<b>\$ 384,914,767.17</b>	<b>\$ 383,040,590.41</b>	<b>100.0%</b>
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<b>Net Income</b>	\$ 584,015.15 *
<b>Net Income to be Distributed</b>	\$ 1,375,000.00
<b>Realized Capital Gain/Loss</b>	\$ 703.64

Notes: \* Portfolio positions are calculated on a settlement date basis.

\* Current month income is net of purchased accrued interest and realized gains/(losses).